

AMENDMENT TO TRUST AGREEMENT FOR THE LOWER PASSAIC RIVER STUDY  
AREA PORTION OF THE DIAMOND ALKALI SUPERFUND SITE  
DATED MAY 10, 2007

This Amendment to the Trust Agreement dated May 10, 2007 (this "Amendment") is entered into as of this \_\_\_\_ day of June, 2009, by and between the Settling Parties whose names and states of incorporation are set forth in Appendix A to this Amendment (the "Grantors"), and U.S. Bank National Association, a National Banking Association (the "Trustee").

**Whereas**, the United States Environmental Protection Agency ("EPA"), an agency of the United States government, and the Grantors entered into an RI/FS Administrative Settlement Agreement and Order on Consent, effective May 8, 2007 (the "Settlement Agreement") with respect to the Lower Passaic River Study Area Portion of the Diamond Alkali Superfund Site (the "Site") to which the Trust Agreement dated May 10, 2007 (the "Trust Agreement") was appended as an Exhibit;

**Whereas**, EPA and the Grantors entered into an Amendment No. 1 to the Settlement Agreement, effective on May 21, 2009 ("Settlement Agreement Amendment No. 1"), which provides that the Grantors will make an additional payment to EPA of Future Response Costs, in the amount of \$450,000;

**Whereas**, Settlement Agreement Amendment No. 1 also provides that the Grantors shall amend the Trust Agreement to allow the Grantors to pay to EPA the additional Future Response Costs amount of \$450,000 from the Trust Fund established by the Trust Agreement, and to provide that the fourth payment that Grantors are to make to the Trust Fund, which is to be made within three years and 90 days from the Effective Date of the Settlement Agreement, shall be increased by \$450,000, in order to replenish the Trust in the amount paid to EPA;

**Now, therefore**, the other terms and conditions of the Trust Agreement remaining fully in effect and not being altered in any way, the Grantors and the Trustee hereby agree to amend the Trust Agreement as follows:

"Section 1. Definitions" shall be amended so that Section 1(k) shall read:

"(k) The term "Work" shall have the meaning assigned thereto in the Settlement Agreement; and shall also mean the work performed by EPA, the costs of which comprise the Future Response Costs that EPA and the Grantors have agreed the Grantors shall pay from the Trust pursuant to Settlement Agreement Amendment No. 1, on receipt of a demand by EPA (the "Oversight Demand")."

"Section 3. Establishment of Trust Fund" shall be amended so that Section 3(b) shall read:

"(b) The Trust is established initially as consisting of funds in the amount of eight million U.S. Dollars (\$8,000,000). This initial payment shall be deposited into the Trust within 90 days from the Effective Date of the Settlement Agreement. Within one year and 90

days from the Effective Date, a second payment of ten million U.S. Dollars (\$10,000,000) shall be deposited into the Trust. Within two years and 90 days from the Effective Date, a third payment of ten million U.S. Dollars (\$10,000,000) shall be deposited into the Trust. Within three years and 90 days from the Effective Date, a fourth payment of nine million, four hundred and fifty thousand U.S. Dollars (\$9,450,000) shall be deposited into the Trust. The timing or the amount of the second, third and fourth payment amounts may be amended pursuant to Paragraph 100 and/or Paragraph 102 of the Settlement Agreement. The Trustee shall be notified in writing by Grantors' Representative of any such amendment of timing of payment amounts. Such funds, along with any other monies and/or other property hereafter deposited into the Trust, and together with all earnings and profits thereon, are referred to herein collectively as the "Fund."

"Section 4. Payment for Work Required Under the Settlement Agreement" shall be amended to add a new Section 4(i), which shall read:

"(i) As agreed by EPA and the Grantors in Settlement Agreement Amendment No. 1, on receipt of the Oversight Demand seeking payment from the Grantors to EPA in the amount of \$450,000, the Grantors shall send written notice to the Trustee requesting payment from the Fund to EPA in the amount of the Oversight Demand pursuant to the payment instructions set forth in the Oversight Demand. The written notice to the Trustee shall also state that the requested payment is in accordance with the Oversight Demand and that payment is appropriate pursuant to Section 4(i) of the Trust Agreement. Upon receipt of the written notice, the Trustee shall promptly make the payment from the Trust, to the EPA, as requested by the Grantors, in accordance with such written notice."

Appendix A to the Trust Agreement shall be replaced with Appendix A to this Amendment.